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c Pr2 Children's Oncology Care of Ontario Inc. Act, 1986

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CHAPTER Pr2

**An Act respecting
Children's Oncology Care of Ontario Inc.**

Assented to January 20th, 1986

Whereas Children's Oncology Care of Ontario Inc. hereby represents that it was incorporated by letters patent dated the 6th day of November, 1979; that it is a registered charitable organization within the meaning of the *Income Tax Act* (Canada); that it has a freehold interest in lands and premises known municipally as 356-358 Dundas Street West, in the City of Toronto; that Children's Oncology Care of Ontario Inc. hereby applies for special legislation to exempt the aforesaid real property, occupied and used by it in the City of Toronto, from taxation for municipal and school purposes, except for local improvement rates; and whereas it is expedient to grant the application;

Preamble

R.S.C. 1952.
c. 148

Therefore, Her Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Ontario, enacts as follows:

1. In this Act,

Definitions

"Corporation" means The Corporation of the City of Toronto;

"council" means the council of the Corporation.

2.—(1) The council may pass by-laws exempting from taxes for municipal and school purposes, other than local improvement rates, the land, as defined in the *Assessment Act*, of Children's Oncology Care of Ontario Inc., being the lands and buildings known as 356-358 Dundas Street West, described in the Schedule, so long as the land is occupied and used solely for the purposes of Children's Oncology Care of Ontario Inc.

Tax
exemptionR.S.O. 1980.
c. 31

(2) An exemption granted under subsection (1) may be subject to such conditions as may be set out in the by-law.

Idem

Agreement
to
pay where
lands sold

3.—(1) Without restricting the generality of section 2, the council may provide that a by-law passed under section 2 does not come into force unless Children's Oncology Care of Ontario Inc. enters into an agreement with the Corporation whereby, if the land exempted from taxes is sold, leased or otherwise disposed of, then the taxes foregone in the preceding period of ten years or in the period since the by-law was passed, whichever period is shorter, shall immediately become payable to the Corporation.

Transfer of
agreement

(2) An agreement entered into under subsection (1) may provide that, if Children's Oncology Care of Ontario Inc. sells, leases or otherwise disposes of the exempted land and acquires other land in the City of Toronto which it occupies and uses solely for its purposes, the Corporation may postpone the collection of the taxes foregone until such time as the substituted land is disposed of by sale, lease or otherwise.

Transfer of
exemption

(3) Where an agreement has been entered into under subsection (1) and Children's Oncology Care of Ontario Inc. sells, leases or otherwise disposes of the land and acquires other land in the City of Toronto which it occupies and uses solely for its purposes, the Corporation may by by-law transfer the tax exemption under section 2 to the substituted land.

Registration
of agreement

(4) An agreement made under subsection (1) may be registered against the title of the land affected thereby in the proper land registry office and, when so registered, the amounts payable under the agreement shall, until paid, be a lien or charge upon the land described therein and may be added by the clerk of the Corporation to the collector's roll and collected in the same manner as real property taxes.

Idem

(5) Where land is substituted for the land described in an agreement made under subsection (1), the Corporation may register the agreement against the title of the substituted land, notwithstanding that the substituted land is not described in the original agreement and, upon registration of an agreement under this subsection, the land described in an agreement registered under subsection (4) is discharged from the lien or charge described in that subsection and the amounts payable under the agreement shall, until paid, be a lien or charge upon the substituted land and may be added by the clerk of the Corporation to the collector's roll and collected in the same manner as real property taxes.

Reimburse-
ment
of other
taxing
authorities

(6) Where the Corporation receives a payment under an agreement made under subsection (1), the Corporation shall retain for its own use its share of the taxes foregone, and shall reimburse The Municipality of Metropolitan Toronto, The

Board of Education for the City of Toronto and the Metropolitan Toronto School Board for their share of the taxes foregone.

(7) Notwithstanding that an agreement has been entered into under subsection (1), the council may at any time repeal a by-law passed under section 2 or under subsection (3) without affecting the validity of the agreement and the repeal of the by-law does not accelerate the time for the repayment under the agreement of any taxes foregone.

Repeal of
by-law

4. For the purposes of subsection 219 (8) of the *Municipality of Metropolitan Toronto Act*, the exemption from taxation granted under section 2 shall be deemed to be an exemption provided under section 3 of the *Assessment Act*.

Deemed
exemption
R.S.O. 1980,
cc. 314, 31

5. This Act comes into force on the day it receives Royal Assent.

Commence-
ment

6. The short title of this Act is the *Children's Oncology Care of Ontario Inc. Act, 1986*.

Short title

SCHEDULE

That parcel of land in the City of Toronto, in The Municipality of Metropolitan Toronto, being described as part of Block V as laid out on a plan filed in the Registry Office for the Registry Division of Toronto as Number D-168, amended by Plan D-247, and now described as Part 1 on a plan of survey deposited in the said Registry Office as Number 63R-1932.

